

STEPTOE & JOHNSON

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11718

RECORDATION NO. 11718 Filed 1425

APR 25 1980 -3 00 PM

April 25, 1980

INTERSTATE COMMERCE COMMISSION

Ms. Agatha Mergenovich

Secretary

Interstate Commerce Commission

Office of the Secretary

SE Room 2215

Washington, D.C. 20423

RECORDATION NO. 11718 Filed 1425

APR 25 1980 -3 00 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Mergenovich: INTERSTATE COMMERCE COMMISSION

Enclosed for filing and recordation pursuant to the provision of 49 U.S.C. § 11303 are the following documents:

1. A Lease Agreement dated as of May 9, 1979, by and between Brae Corporation and Green Mountain Railroad Corporation.

2. Amendment Agreement No. 1 dated as of April 10, 1980, by and between Brae Corporation and the ~~Manufacturers National Bank of Detroit~~ *Green Mountain* *Bank of Detroit*

3 Assignment of Lease dated as of April 15, 1980 between Brae Corporation and the Manufacturers National Bank of Detroit
Since the documents are related to the same transaction, it is requested that all be assigned the same recordation number with consecutive letter designations for all documents after the first listed above.

Please file and record the documents previously enumerated under the names of the parties set forth below. In addition, please cross-index the Assignment of the Lease Agreement between Brae Corporation and ~~Ford Motor Credit Company~~ *Manufacturers National Bank of Detroit* under the Green Mountain Railroad Corporation. An additional \$10 has been included in the filing fee to cover the cross-indexing.

The equipment which is subject to these agreements is described in Schedule A attached hereto.

The names and addresses of the parties to the transaction evidenced by the foregoing document are as follows:

RECEIVED
APR 25 2 56 PM '80
I.C.C.
FEE OPERATION BR.

Ms. Agatha Mergenovich
April 25, 1980
page 2

Lessor/Assignor: Brae Corporation
Three Embarcadero Center
San Francisco, California 94111

Lessee: Green Mountain Railroad Corporation
P.O. Box 468
Bellows Falls, Vermont

Assignee: Manufacturers National Bank of Detroit
100 Renaissance Center
Detroit, Michigan 48243

A check payable to the Interstate Commerce Commission in the amount of \$70.00 is enclosed to cover the filing fees and the extra fees for cross-indexing.

Please return to the person presenting this letter your fee receipt, the enclosed copies of this letter and any copies of the documents not required for recordation, all stamped to indicate appropriate filing information.

Very truly yours,


Cheryl A. Skigin

Enclosures

AMENDMENT AGREEMENT NO. 1

RECORDATION NO. 11718-13 Filed 1425

APR 25 1980 - 3 00 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT AGREEMENT NO. 1, dated as of April 10, 1980, ("Agreement") is between BRAE Corporation ("BRAE") and GREEN MOUNTAIN RAILROAD CORPORATION ("Lessee"). ^{CAS}
GMRC

RECITAL

BRAE and GMRC have entered into a Lease Agreement, dated May 9, 1979 ("Lease"), pursuant to which BRAE leased certain railcars to GMRC. The parties desire to amend the Lease as set forth below.

1. Section 13 is hereby amended by adding thereto the following paragraph:

"B. Notwithstanding anything to the contrary contained in Section 1B hereof, and without limiting the generality of the preceding paragraph, BRAE may assign this Agreement, as it relates to specified Cars, to the owner of such Cars, provided that BRAE or one of its affiliates enters into a management agreement with such owner relating to its Cars upon terms generally similar to those prevailing in the industry. Upon delivery to Lessee of a notice signed by BRAE regarding such an assignment and the effectiveness of the related management agreement (i) the term "BRAE" when used herein shall mean with respect to such Cars, their owner, (ii) BRAE shall be relieved of all of its obligations and liabilities under this Agreement relating to such Cars and (iii) Lessee shall with respect to such Cars look solely to their owner for the performance of BRAE's obligations hereunder. Lessee hereby agrees that any such assignment may relate to all or part of the Cars and all or part of the Cars listed on any Schedule."

~~2. Section 5D is amended by adding the words "which shall be the responsibility of the Lessee" at the end of the first sentence immediately after the word "revenues".~~

3. Except as amended hereby, the Lease remains in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the parties have each caused this Agreement to be executed as of the date first written above.

BRAE CORPORATION

GREEN MOUNTAIN
RAILROAD CORPORATION

By

By

Title

Title

Date

Date

[Signature]
President
April 22, 1980

[Signature]
President
April 24, 1980

State of Vermont)
) ss;
County of Windham)

On this 24th day of April 1980, before me personally appeared Glenn E. Davis, to me personally known, who being duly sworn by me says that such person is President of the Green Mountain Railroad Corporation, a Vermont corporation, that Amendment Agreement No. 1 dated April 10, 1980 between BRAE Corporation and GREEN MOUNTAIN RAILROAD CORPORATION, was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

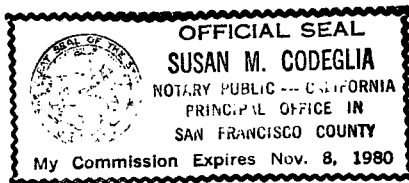
My commission expires 10 February 1983.

Robert W. Lamb
Notary Public



STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On the 22nd day of April, 1980, before me personally appeared Wm. J. Texido, to me known, who, being by me duly sworn, did depose and say that he is the President of BRAE Corporation, the corporation which executed the above instrument; that he signed his name to the above instrument by authority of the Board of Directors of said corporation; and that he acknowledged that the execution of the above instrument was the free act and deed of such corporation.



[seal]

Susan M. Codeglia
Notary Public

My Commission Expires: Nov. 8, 1980